

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

COLUMBIA HOUSING/PNC INSTITUTIONAL
FUND IV LIMITED PARTNERSHIP,
COLUMBIA HOUSING SLP CORPORATION,
OCWEN 2000-LLC, PNC BANK, and
COLUMBIA HOUSING/PNC FUND IV, INC.,

Plaintiffs,

Civil Action No. 06-371

v.

OCWEN FEDERAL BANK FSB, OCWEN
INVESTMENT CORPORATION, and OCWEN
LOAN SERVICING, LLC

Defendants.

RESPONSE TO PLAINTIFFS' OBJECTIONS TO DEFENDANTS' AFFIDAVITS

The Defendants Ocwen Federal Bank FSB, Ocwen Investment Corporation and Ocwen Loan Servicing, LLC hereby respond to the Plaintiffs' Objections to Defendants' Affidavits (hereinafter "Objections") as follows:

1. It is unclear what the Plaintiffs are asking this Court to do through the Objections. Notably, the Objections do not ask this Court to strike, in whole or in part, the Affidavit of Michael Mosher in Support of the Defendants' Opposition to Plaintiffs' Motion for Leave to Deposit Funds into the Court Registry (Docket No. 8) or the Affidavit of David Ho in Support of Defendants' Motion to Dismiss Pursuant to Fed. R. Civ. P. 12(b)(1) (Docket No. 12) (collectively referenced herein as "the Affidavits"). Nor do the Objections assert that this Court should disregard the Affidavits. As such, this Court remains free to consider the Affidavits for their full probative value.

2. In addition, the Affidavits are not hearsay. The contents of both Affidavits are based upon the affiants' personal knowledge of true and correct facts. *See* Second Affidavit of Michael Mosher in Support of Defendants' Opposition to Plaintiffs' Motion for Leave to Deposit Funds Into the Court Registry and Defendants' Motion to Dismiss Pursuant to Fed. R. Civ. P. 12(b)(1), ¶ 2 & n.1 (Docket No. 23); Second Affidavit of David Ho in Support of Defendants' Motion to Dismiss Pursuant to Fed. R. Civ. P. 12(b)(1), ¶¶ 3-4 (filed contemporaneously herewith). Consequently, the Plaintiffs are incorrect to assert that the Affidavits should be disregarded as hearsay evidence.

3. The remainder of the Objections are simply unfounded. Plaintiffs have objected to several paragraphs of each Affidavit on the grounds that the contents thereof are conclusions, hearsay, and fail to set forth facts which would be admissible in evidence. *See* Objections, ¶¶ 10, 17-18. As stated above, the contents of both Affidavits are based on the affiants' personal knowledge, *see, supra*, ¶ 2, and this Court may therefore consider those Affidavits for their full probative value.

4. Equally unpersuasive are the assertions in the Objections that the documents referenced in the Affidavits must speak for themselves, and that any characterization of those documents must be excluded as hearsay. *See* Objections, ¶¶ 3-9, 11, 13-14, 16. In the first instance, each of the documents referred to in the Affidavits are part of the record before this Court. The Defendants have no doubt that this Court will be able to decide for itself how it should evaluate that documentary evidence. Furthermore, neither Affidavit attempts to "characterize" these documents. Rather, the Affidavits are designed to identify the relevant documents for this Court and, based on the affiants' personal knowledge, explain the purpose of

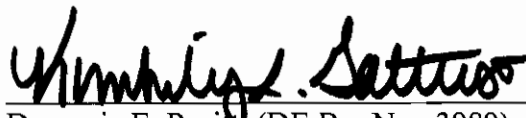
those documents. As such, these portions of the Affidavits are not improper and should be considered by this Court for their full probative value.

CONCLUSION

There is no merit to the Plaintiffs' Objections to Defendants' Affidavits. As such, the Affidavits of Michael Mosher and David Ho should be considered by this Court for their full probative value.

Dated: July 26, 2006

SAUL EWING LLP



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OCWEN 2000-LLC, PNC BANK, and
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OCWEN FEDERAL BANK FSB, OCWEN
INVESTMENT CORPORATION, and OCWEN
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Defendants.

Civil Action No. 06-371

CERTIFICATE OF SERVICE

I, Kimberly L. Gattuso, Esquire, hereby certify that on July 26, 2006, I electronically filed the RESPONSE TO PLAINTIFFS' OBJECTIONS TO DEFENDANTS' AFFIDAVITS with the Clerk of Court using CM/ECF which will send notification of such filing. A copy of the document was served on the following counsel in the manner indicated:

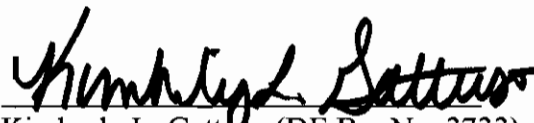
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July 26, 2006

VIA CM/ECF ELECTRONIC FILING
AND VIA HAND DELIVERY

The Honorable Gregory M. Sleet
United States District Court
844 North King Street
Lock Box 19
Wilmington, DE 19801

*Re: Columbia Housing/PNC Institutional Fund IV Limited Partnership, et al. v.
Ocwen Federal Bank FSB, et al.
Civil Action No. 06-371*

Dear Judge Sleet:

Enclosed are courtesy copies of Defendants Ocwen Federal Bank FSB, Ocwen Investment Corporation and Ocwen Loan Servicing, LLC's Response to Plaintiffs' Objections to Defendants' Affidavits as well as the Second Affidavit of David Ho in Support of Defendants' Motion to Dismiss Pursuant to Fed. R. Civ. P. 12(b)(1) in the above-referenced action which was filed electronically via the CM/ECF System this afternoon. In an effort to aide the timely resolution of the pending motion, Defendants opted to file their response before the due date. As such, this matter is now fully briefed and ready for the Court's undertaking.

Counsel are available should Your Honor have any questions.

Respectfully,

A handwritten signature in black ink, reading "Kimberly L. Gattuso".

Kimberly L. Gattuso
(DE No. 3733)

cc: Karen Lee Turner, Esquire (via U.S. Mail)
Charles L. Perry, Esquire (via U.S. Mail)